Market Basket Cost Rises to New Record

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The annual cost of a typical family's market basket of food rose 1.6 per cent to a record $1,480 in April. But the gain, less than half the March rise, was the smallest since the current food price boom began four months ago, an Agriculture Department report howed yesterday.

The report also showed that for the first time in six months, most of the retail price hike was due to higher charges by middlemen rather than farmers, whose returns rose more slowly. Returns to farmers for beef and pork in the market basket fell last month, although higher middleman charges pushed retail beef prices to another new record and left consumers only fractional drop for pork.

The market basket is a collection of U.S.-raised farm foods needed for a theoretical "average household" of 3.2 persons. Its $1,480 annual rate cost in April was 1.6 per cent, or $22, above the $1,458 rate in March; 10.7 per cent ($142) above last December's rate of $1,338; and 14.3 per cent ($184) above the April, 1972, rate of $1,296.

The 1.6 per cent April increase compared with gains of 3.5 per cent in March, 2.5 per cent in February and 2.7 per ent in January.

The April slowdown came on theheels of administration claims that a long-predicted levelling off of food prices is ow under way.